

GOVERNMENT OF TELANGANA

ABSTRACT

CIVIL SUPPLIES – KMS 2018-19 – Procurement of paddy, State Pool Rice and Sannabiyyam –Permission to Telangana State Civil Supplies Corporation Ltd. 3000 crores additional loans beyond Rs.8000 Crore from Nationalized Banks with the State Government guarantee – Orders – Issued.

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CONSUMER AFFAIRS, FOOD & CIVIL SUPPLIES(CS.I-CCS)DEPARTMENT

G.O.Ms.No. 6

Dated: 18-04-2019

Read the following:

1. G.O. Ms.No.22,CA,F&CS(CS.I-CRP)Dept.,Dt.08.10.2018.
2. G.O. Ms.No.23,CA,F&CS(CS.I-CRP)Dept.,Dt.15.10.2018.
3. Email from Senior Manager, Canara Bank,Dt.13.02.2019.
4. Minutes of the TSCSCL 15th Board Meeting held on 11.09.2018.

ORDER:

In the reference 1st and 2nd read above, Government have issued orders for renew the State Government guarantee for an amount of Rs.8000 Crores loan for availing loan to meet working-capital requirement of Paddy, State Pool Rice and Sannabiyyam during KMS 2018-19.

2. In the reference 3rd read above, the Chief Manager, Canara Bank has requested to clear the outstanding short-term loan of Rs.1277.85 Crore availed during Rabi 2018 on or before 08.03.2019 other-wise it will result in invocation of guarantee issued by the Government of Telangana.

3. In the reference 4th read above, the TSCSCL 15th Board meeting on 11.09.2018 has authorized the VC & MD, TSCSCL to borrow loans of Rs.3000 Crores for procurement operations of KMS 2018-19

3. After Careful consideration of the matter, Government hereby ordered to permit the TSCSCL to avail Rs. 3000 Crores additional loan beyond 8000 Crores with State Government Guarantee for meeting work – capital requirements for procurement operation during Rabi 2019-20.

4. The VC& Managing Director, Telangana State Civil Supplies Corporation Ltd., shall negotiate with the Nationalized Banks immediately and avail loan upto Rs.3 000 Crore and utilize the same only for the purpose for which it is taken and not for any other purpose. The rate of interest should be negotiated to the lowest possible.

5. This order issues with the concurrence of the Finance Department vide U.O.No.529/64/A1/DCM/2019, Dt .19.03.2019.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

DR. AKUN SABHARWAL
EX-OFFICIO SECRETARY TO GOVERNMENT

To
The VC & Managing Director,
Telangana State Civil Supplies Corporation Limited, Hyderabad.

Copy to:

The Commissioner of Civil Supplies, TS, Hyderabad.

P.S to Hon'ble CM.

P.S to Hon'ble Minister for Civil supplies.

P.S to Chief Secretary to Govt.,

The Prl. Secretary to Govt., Finance Department, TS, Hyderabad.

SC/SF.

// FORWARDED :: BY ORDER //

SECTION OFFICER